

#### ANNUAL REPORT

OF THE

#### Detroit & Mackinac

Railway Company

INCLUDING

#### Traffic Reports of the Road

FOR THE

#### FISCAL YEAR ENDING

June 30th, 1903.





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#### DIRECTORS AND OFFICERS.

#### BOARD OF DIRECTORS.

JAMES D. HAWKS	.Detro	oit, Mie	ch.	
HENRY K. McHARG	. New	York,	N.	Y.
EDWARD H. BONNER	.New	York,	N.	Y.
AMEDEE D. MORAN	. New	York,	N.	Y.
WALTON FERGUSON	. New	York,	N.	Υ.

#### OFFICERS.

JAMES D. HAWKS President and General Manager, Detroit, Mich.
GEORGE M. CROCKER. V-Prest., Auditor and Pur. Agent, Detroit, Mich
A. H. GILLARDSecretary, 23 Wall Street, New York, N. Y.
CHAS. B. COLEBROOK. Treasurer, 40 Wall Street, New York, N. Y.
C. W. LUCE General Superintendent, East Tawas, Mich.
H. S. WATERMANChief Engineër, East Tawas, Mich.
T. G. WINNETTG. F. and P. Agent, Bay City, Mich.

General Office, No. 514-18 Majestic Building, Detroit, Mich.

#### REPORT OF THE PRESIDENT TO THE STOCK-HOLDERS OF THE DETROIT & MACKINAC RAILWAY CO.

Detroit, Mich., Sept. 25, 1903.

#### GENTLEMEN:

The past year has been a prosperous one for our road.

It was considered advisable to write off the surplus which was done as shown on page 8.

Under the new tax law of Michigan our taxes were raised from \$23,572.94 to \$67,868.49 per year. The new figures were given out late in the calendar year 1902 and applied to that year; as our fiscal year for 1901 and 1902 was closed it became necessary to charge out a year and a half of the increased taxes in this year.

The policy of using nothing but cedar ties with tie plates for the main track was continued. The tie plates are charged directly to Repairs of Roadway. About two years more will be needed to replace all the hemlock ties in main track with cedar, and then for ten or fifteen years the tie account will be small. No rail was purchased during the year.

No passengers were killed or injured during the year, and settlement was made with those hurt at Black River, in the previous year, in a neighborly spirit, to the satisfaction of all parties.

Following somewhat the lines of electric railway practice and giving frequent cheap excursions, and better train service, has increased our passenger earnings from \$73,122.89 in 1896 to \$244,769.78 for the past year. This is largely due to fostering the "riding habit."

It is believed our towns have ceased to "go back" and are all showing a steady and permanent increase in population due to the introduction of other industries in place of the pine lumber business. Our soil and climate, in addition to being especially adapted to the raising of fruit, potatoes, sugar beets and grain,

have shown a special fitness for raising peas of a superior quality that are in great demand the country over for seed. Several seed and grain warehouses have been built along the line this year.

The Hecla Cement & Coal Co. mentioned in last report is now making cement at West Bay City. East Tawas has a new Beet Sugar Factory. Alpena will soon have in operation the plant of the Michigan Alkali Co. for supplying limestone to the Wyandotte Soda Ash Works and to beet sugar and chemical works throughout the state, as well as crushed stone for paving operations. A quarry is being opened at Black Lake, five miles from Onaway, for furnishing stone and lime.

Ten miles of the extension to Cheboygan was partially completed during the year, and although men and teams are scarce, it is hoped to have trains running into Cheboygan by January 1st, 1904.

Considerable attention is now directed to Forestry in Michigan. Unfortunately, no laws have been passed looking to the stopping of forest fires; until the destruction caused by these fires can be stopped, it is hopeless to expect much progress to be made in raising second growth timber. At Tawas Beach, the company has kept out fires for several years, and fine samples of second growth pine and hardwood plantations can be seen there. These samples show the effect of various plans for trimming and thinning trees, as well as allowing them to grow in a state of nature without any attention, except, keeping fires away. It is believed no better chance for studying second growth timber can be had in Michigan than at Tawas Beach, and those interested in such subjects are cordially invited to inspect the groves and plantations there.

J. D. HAWKS, President and General Manager.

#### N. A. HAWKINS,

#### ACCOUNTANT AND AUDITOR,

Deviser of Business Systems.

717-718 Chamber of Commerce.

Detroit, Sept. 15, 1903.

J. D. HAWKS, Esq.,

President of the Detroit & Mackinac Railway Co., Detroit, Mich.:

Dear Sir—I have made an audit of the books and accounts of the Detroit & Mackinac Railway Company for the fiscal year ending June 30th, 1903, and in accordance therewith, certify that the attached statements of Loss and Gain account, Income account and the General Balance sheet are true and correct exhibits of the results of the operation of the company for the said fiscal year and of its condition as shown by said books and accounts June 30th, 1903.

Respectfully yours,
N. A. HAWKINS,
Accountant.

#### DETROIT & MACKINAC RAILWAY COMPANY. AUDITOR'S OFFICE.

DETROIT, MICH., Sept. 15th, 1903.

#### J. D. HAWKS,

President and General Manager:

Dear Sir—I herewith submit statements of the general accounts and tables showing the result of operation of the Detroit and Mackinac Railway Co. for the fiscal year ending June 30, 1903, as follows:

TABLE A-Condensed Balance Sheet.

TABLE B-Income Account.

TABLE C-Particulars of Bonded Debt.

TABLE D—Earnings and Expenses by years.

TABLE E-Earnings and Expenses by months.

TABLE F-Operating Expenses.

TABLE G-Mileage.

TABLE H-Classification of Freight Tonnage.

TABLE I-Statistics for the year.

TABLE J-Additions to property during year.

TABLE K-Rolling Stock.

TABLE L-Logging Branches, Spurs and Sidings built.

Respectfully,

GEORGE M. CROCKER,

Auditor.

TAB	TABLE—A.	
DETROIT & MACKINA	DETROIT & MACKINAC RAILWAY COMPANY.	• 1
CONDENSED BALANCI	CONDENSED BALANCE SHEET, JUNE 30, 1903.	•
ASSETS	LIABILITIES.	
Cost of Road \$4,639.269 01	Common (Common)	\$2,000,000 00
Cost of Equipment	Capital Stock { Preferred	950,000 00
Material and Supplies on hand65,800 10	First Lien Bonds	1,500,000 00
Processing Detroit & Mach D. (First Lien Bonds 450,000 00	runded Debt ( Mortgage Bonds	1,300,000 00
reasurer Devicit & Marks Ay. Mortgage 50,000 00	50,000 00 Interest Accrued not due	7,666 67
	Suspended Tax Account for 1902	43,269 96
CURRENT ASSETS.	Taxes for 1903—accrued but not due	33,934 24

\$5,945,617	\$5,945,617 73		
110,746	123,297 32	444 49	Insurance paid in advance
Audited Vouchers and Pay Rolls 64,346 86		4,823 84	Net Traffic Balances
Matured Interest (per contra) \$46,400 00		16,449 00	Due from Companies and Individuals
CURRENT LIABILITIES.		46,400 00	Coupon Account (per contra)
		17,607 83	Due from Station Agents
		\$37,572 16	Cash on hand
TOO'S TOO TOO TOO TOO THE TOO THE TOO THE TOO TOO TO TOO TO TOO TO TOO TO TOO TO			

#### TABLE-B.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### INCOME AND PROFIT AND LOSS ACCOUNTS FOR YEAR ENDING JUNE 30, 1903.

#### INCOME ACCOUNT.

Gross Oper	s Earningsating Expenses	\$953,708 576,649	23 87
	Net EarningsOther Income (Net)	\$377,058 931	36 85
т	Total Income	\$377,990	21
Less	Interest on Funded Debt       \$92,000 00         Dividend on Preferred Stock       23,750 00         Taxes       90,493 91	) [	01
	Cumulus for year	206,243	
	Surplus for year	\$171,746	30
	PROFIT AND LOSS ACCOUNT.		
Surp Surp	lus June 30th, 1902lus for year ending June 3)th, 1903	\$558,470 171,746	
Surp	lus June 30th, 1903	\$730,216	96
Депт	Cost       \$299,083       47         Cost of Equipment       175,000       00         Harrisonville Shore Line       207,798       36         Cheboygan Extension       44,253       82         Indian River Extension       872       97         Au Gres Extension       3,208       36	) 5 2	96

#### TABLE-C.

#### PARTICULARS OF BONDED DEBT.

Class	Amount		INTEREST		iterest Ac-	Principal
Bonds	Outstanding	Rate	When Payable		ued during year	, Due
First Lien	\$1,050,000.00	4%	June and December	\$	42,000.00	June 1, 1995
Mort.	1,250,000.00	4%	June and December		50,000.00	June 1, 1995
	\$2,300,000.00			*	92,000.00	

## TABLE D.

# DETROIT & MACKINAC RAILWAY COMPANY.

## EARNINGS AND EXPENSES BY YEARS.

EARNINGS

	*1895		1896		1897		1898	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Freight	\$124,065.78	69.86	\$343,806.87	79.13	\$298,945.56	73.51	\$347,281.93	72.13
Passenger	24,653.77	13.88	73,122.89	16.83	84,035.43	20.66	110,681.76	22.99
Mail	4,886.70	2.75	13,078.33	3.01	17,457.32	4.29	19,189.88	3.98
Express	752.05	.43	1,934.77	.45	1,960.20	.48	2,594.57	.54
Other Sources	23,234.15	13.08	2,519.51	.58	4,283.19	1.06	1,719.76	.36
Total	\$177,592.45	100%	\$434,462.37	100%	\$406,681.70	100%	\$481,467.90	100%
	EX	EXPENSES						
Maintenance Way and Structures	\$20,636.02	23.98	\$109,732.69	36.17	\$102,572.32	33.66	\$88,011.06	28.95
Maintenance Equipment	12,350.11.	14.35	37,831.81	12.47	41,812.25	13.72	44,376.96	14.59
Conducting Transportation	42,067.69	48.86	126,579.68	41.72	137,635.30	45.16	155,679.01	51.17

36.80

\$177,199.66 \$6,879.01 \$170,320.65

25.06

\$101,942.85 \$304,738.85

30.17

\$131,070.21 \$5,473.35 \$125,596.86

\$303,392.16 29,247.98

> 100%51.52

48.86 12.81

11,034.81

\$4,938.15

\$97,004.70

28.91

50.47

\$89,634.57

\$1,869.25

\$91,503.82 \$86,088.63

Net Earnings ......

Total .....

General Expense ...... Conducting Transportation

\*Note-1895 figures are for five months only, Feb. 1st to June 30th,

Net Earnings, less Taxes.....

Taxes .....

100%

16,201.21 \$304,268.24

7.46

22,718.98

100%

35.38

					Per Cent	71.54	22.57	2.41	89.	70 5.80 7.00	100%			27.35	14.99	53.04	4.62	100%	39.54	9.49	30.05
				1903	Amount	\$682,269.79	215,235.91	22,988.22	6,545.65	26,668.66	\$953,708.23			\$157,693.07	86,091.05	305,879.35	26,986.40	\$576,649.87	\$377,058.36	\$90,493.91	\$286,564.45
					Per Cent	74.13	22.31	2.66	.63	.27	100%			35.59	14.74	45.59	4.08	100%	32.70	2.74	29.96
	۲۲.			1902	Amount	\$639,163.64	192,372.04	22,886.12	5,445.11	2,324.89	\$862,191.80			\$206,530.81	85,554.60	264,541.62	23,664.46	\$580,291.49	\$281,900.31	\$23,572.94	\$258,327.37
	MPAN	ARS.			Per Cent	74.44	22.30	2.64	.56	90.	100%			41.19	12.48	42.82	3.51	100%	31.81	2.87	28.94
ntinued.	DETROIT & MACKINAC RAILWAY COMPANY.	SES BY YEARS.		1001	Amount	\$644,465.07	193,170.64	22,880.88	4,820.73	409.80	\$865,747.12			\$243,156.91	73,675.64	252,837.44	20,714.50	\$590,384.49	\$275,362.63	\$24,775.10	\$250,587.53
). — C	AC RA	EXPEN	EARNINGS		Per Cent	73.11	23.56	2.74	.49	.10	100%		EXPENSES	42.94	12.55	40.98	3.55	100%	33.44	3.03	30.41
TABLE D.—Continued	MACKIN	EARNINGS AND EXPENSES	EA	1900	Amount	\$609,462.67	196,451.08	22,877.88	4,072.71	755.07	\$833,619.41		EX	\$238,180.83	69,511.75	227,432.25	19,726.97	\$554,851.80	\$278,767.61	\$25,303.62	\$253,463.99
	ROIT &	EARNI			Per Cent	74.10	21.95	3.36	.48	.11	100%			36.59	13.13	45.76	4.52	100%	33.90	2.18	31.72
	DETI			1899	Amount	. \$445,645.11	. 132,009.74	20,203.93	2,935.20	. 646.87	\$601,440.85			\$145,444.52	52,200.90	181,923.01	17,973.22	\$397,541.65	\$203,899.20	\$13,109.34	\$190,789.86
					•	Freight	Passenger	Mail	Express	Other Sources	Total	•		Maint. Way and Structures	Maint. Equipment	Conducting Transportation	General Expense	Total	Net Earnings	Taxes	Net Earnings, less Taxes

## TABLELE

# DETROIT & MACKINAC RAILWAY COMPANY.

# STATEMENT OF EARNINGS AND EXPENSES BY MONTHS FOR FISCAL YEAR ENDING JUNE 30TH, 1903.

### EARNINGS.

Barnings	July	Aug.	SEPT.	Ocr.	Nov.	DEC.	JAN.	Feb.	MAR.	APR.	MAY	JUNE
Freight #44,731.71 \$44 Passenger 18,220.65 20 Express 543.94 Mail 1,918.44 1 Miscellaneous 52.81	\$44,731.71 18,220.65 543.94 1,918.44 52.81	\$44,609.65 20,312.34 572.06 1,909.66 160.26	\$\frac{444,600.65}{24,3555.13}\$\frac{152,028.47}{15,425.72}\$\frac{448,885.06}{15,909.69}\$\frac{160.256}{15,009.66}\$\frac{1}{15,009.66}\$\frac{1}{15,009.66}\$\frac{1}{15,009.66}\$\frac{1}{15,009.66}\$\frac{1}{15,009.66}\$\frac{1}{15,009.69}\$\frac{1}{15	\$52,028.47 17,425.73 427.12 1,909.69 652.13	\$48,622.77 18,841.60 672.21 1,909.67 3,511.39	\$48,885.06 21,011.51 647.98 1,909.69 5,781.78	\$62,510.95 16,789.63 567.47 1,909.67 5,255.83	\$57,055.65 14,678.76 568.42 1.909.67 2,391.73	\$79,104.75 20,253.46 546.84 1,909.66 1,432.54	16,610.61 16,610.61 701.88 1,909.69 1,268.76	\$63,174.59 16,937.25 430.19 1,988.52 629.59	16,813.60 16,813.60 396.87 1,894.20 5,115.05
TOTALS	\$65,467.55		\$67,563.97 $$68,493.02$ $$72,443.14$ $$73,557.64$ $$78,236.02$ $$87,033.55$ $$76,604.23$ $$103.247.25$ $$95,381.94$ $$83,160.14$ $$82.519.78$	\$72,443.14	\$73,557.64	\$78,236.02	\$87,033.55	\$76,604.23	103,247.25	\$95,381.94	\$83,160.14	82.519.78
					EXPE	EXPENSES.				-		

	JULY	AUG.	SEPT.	Ocr.	Nov.	DEC.	JAN.	Feb.	Mar.	APR.	MAY	JUNE
Maint. Way & S. \$13,889.97 Equipment 6,943.39 Cond. Transp'n 20,336.40 General Expense. 1,934.80 Taxes.	3,889.97 3,943.39 3,336.40 1,934.80	\$13,306.86 5.924.28 21,716.00 1,724.22 2,259.80	\$11,778.20 6,006.55 20,588.02 2,183.98 2,250.00	\$12,917.55 6,655.20 25,255.05 1,974.43 3.027.21	\$11,246.94 7,081.03 24,097.10 2,135.83 17,020.18	\$18.306.86 \$11,778.20 \$12,917.55 \$11,246.94 \$9,761.19 \$7,080.86 \$11,992.51 \$8,514.14 \$17,351.68 \$24,558.99 \$15,894.18 \$5,924.28 \$6,006.55 \$6,655.20 \$7,081.03 \$6,028.14 \$8,970.10 \$7,172.23 \$9,406.33 \$9,242.40 \$6,646.90 \$6,046.50 \$21,716.00 \$20,588.02 \$25,255.05 \$24,097.10 \$27,153.22 \$29,406.70 \$27,980.81 \$28,415.22 \$27,155.06 \$29,208.60 \$24,617.17 \$2,738.38 \$1,974.43 \$2,188.38 \$2,088.22 \$2,001.06 \$1,786.52 \$18.898 \$2,310.45 \$3,606.47 \$3,485.64 \$13,484.63 \$2,556.00 \$3,027.21 \$17,020.18 \$18,130.83 \$4,592.87 \$4,710.01 \$4,677.09 \$4,677.09 \$13,484.64 \$13,484.63	\$ 7,080.86 \$ 8,970.10 29,406.70 2,001.06 4,592.87	\$11,392.51 7,172.23 27,930.81 1,786.52 4,710.01	\$ 8,514.14 9,406.33 28,415.22 1,889.68 4,677.09	\$17,351.68 9,242.40 27,155.06 2,310.45 4,677.09	\$24,558.99 6,646.90 29,208.60 3,506.47 13,484.64	\$15,894.18 6,014.50 24,617.17 3,450.74 13,484.63
1 1	\$45,284.12	\$44,931.16	\$42,806.75	\$49,829.44	\$61,581.08	\$44,931.16 \$42,806.75 \$49.829 44 \$61,581.08 \$63,161.60 \$52,051.59 \$52,992.08 \$52,902.46 \$60,736.68 \$77,405.60 \$63,461.22	\$52,051.59	\$52,992.08	\$52,902.46	\$60,736.68	\$77,405.60	68,461.22
NET EARNINGS \$20,183.43	\$20,183.43	\$22,632.81	\$25,686.27	\$22,613.70	\$11,976.56	\$22,632.81 \$25,686.27 \$22,613.70 \$11,976.56 \$15,074.42 \$34,981.96 \$23,612.15 \$50,344.79 \$34,645.26 \$5,754.54 \$19,058.56	\$34,981.96	\$23,612.15	\$50,344.79	\$34,645.26	\$ 5,754.54	119,058.56
PROP. EXP. TO EARNINGS.   69.17 %	89.17 %	66.34 %	62.50 %	68.78 %	83.72 %	$66.34\% \mid 62.50\% \mid 68.78\% \mid 83.72\% \mid 80.73\% \mid 59.81\% \mid 69.17\% \mid 51.23\% \mid 63.67\% \mid 93.08\% \mid 76.90\%$	59.81 %	69.17 %	51.23 %	63.67 %	93.08 %	76.90 %

#### TABLE-F.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### OPERATING EXPENSES.

#### MAINTENANCE OF WAY AND STRUCTURES.

Repairs of Roadway\$	1902 90 574		1903 \$ 93,117	04
Renewals of Rails	41,824		, 30,111	34
Renewals of Ties	27,443	71	32,579	76
Repairs and Renewals of Fences, Road Crossings.	11,544	15	5,912	64
Signs and Cattle Guards	2,640	65	4,713	47
	12,314		8,380	
Repairs and Renewals of TelegraphStationery and Printing	2,164		2,061	
	20 18,003		84 10,842	90 76
en e				—
Totals\$2	06,530	81 \$	157,693	07
MAINTENANCE OF EQUIPMEN	т.			
Superintendence\$	3,229	26	4,372	88
Repairs and Renewals of Locomotives	30,832		26,447	
Repairs and Renewals of Passenger Cars	9,999		15,342	
	28,876		28,960	
Repairs and Renewals of Work Cars	2,455		971	
Repairs and Renewals of Shop Mach'y and Tools	4,495		3 257	
Stationery and PrintingOther Expenses	5,631	55 60	122 6,616	
Other Expenses	0,001		0,010	
Totals\$	85,554	60	86,091	05
CONDUCTING TRANSPORTATION	N.			
Superintendence\$	16.748	28 5	18,903	72
	48,722		47,957	
	62,417		85,822	64
Water Supply for Locomotives	3,724	73	4,172	73
Oil, Tallow and Waste, for locomotives	2,509		2,555	
Other supplies for locomotives	734		739	
	35,105		34,632	
	11,575		10,135	
	11,184 6,929		11,117 7,890	
Telegraph Expenses	28,999		33,050	
Station Supplies	1,469		1,651	
Switching Charges—Balance	6,477		7,634	
Car Mileage—Balance	9,736		553	
Hire of Equipment	115			
Loss and Damage	2,748	90	2,658	
Injuries to Persons	5,108	55	23,724	
Clearing Wrecks	978		363	
Advertising	1,665		. 3,373	
Outside Agencies	426		279	
Rents for Tracks, Yards and Terminals	2,122		1,736	
Rents of Buildings and other Property	$\frac{1,600}{3,237}$		$\frac{2,542}{4,162}$	
Stationery and PrintingOther Expenses	205		223	
·				
Totals\$2	64,541	62 \$	305,879	<b></b> るわ

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### OPERATING EXPENSES.-CONTINUED.

#### GENERAL EXPENSE.

	1902		1903
Salaries of General Officers\$			\$ 11,950 08
Salaries of Clerks and Attendants	6,863	95	7,725 09
General Office Expenses and Supplies	810	72	504 50
Insurance	815	52	1,032 63
Law Expenses	735	18	<b>4,14</b> 9 35
Stationery and Printing	1,486	64	583 52
Other Expenses	1,302	37	1,041 23
Totals\$	23,664	46	\$ 26,986 40
Grand Totals\$	580,291	49	\$576,649 87

#### TABLE-G.

#### STATEMENT OF MILEAGE, JUNE 30th, 1903.

#### MAIN LINE.

Bay City to Tower		173 60
BRANCHES		
Emery Junction to Prescott. 1 LaRocque to Valentine Lake 2 Lincoln Junction to Lincoln 1	1 80 1 80 5 70 4 40 9 72	
Total Yard tracks and sidings		$^{163\ 42}_{\ 65\ 01}$
Total mileage		402 03

#### TABLE—H.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### CLASSIFICATION OF FREIGHT TONNAGE.

PRODUCTS OF AGRICULTURE	•			
Grain Flour Other Mill Products Hay Tobacco Fruit and Vegetables	Tons 6,230 4,459 1,892 2,958 131 8,457	% .74 .53 .22 .35	Tons 10,121 4,055 2,795 6,450 155 5,821	1.14 .46 .32 .73
PRODUCTS OF ANIMALS				
Live Stock Dressed Meat Other Packing House Products Poultry, Game and Fish Hides and Leather Wool	1,726 752 1,433 349 3,968 24	.20 .09 .17 .04 .47	2,643 1,331 1,646 295 3,783 63	.30 .15 .19 .03 .43
Products of Mines				
Anthracite Coal Bituminous Coal Stone, Sand and other like articles Salt		.36 10.31 4.74 .05	694 98,219 55,843 657	
PRODUCTS OF FORESTS				
Lumber Forest Products other than Lumber		$6.17 \\ 66.28$	68,097 530,212	7.68 59.83
Manufactures				
Petroleum and other Oils.  Sugar  Iron—Pig and Bloom.  Other Iron and Machinery.  Cement, Brick and Lime.  Agricultural Implements  Wagons, Carriages, Tools, etc.  Wine, Liquor and Beer.  Household Goods and Furniture.	1,616 1,206 1,405 3,264 21,806 1,029 403 2,389 1,772	.19 .14 .17 .40 2.59 .12 .05 .29	1,812 1,379 1,873 4,580 22,192 1,568 1,086 3,005 2,157	.20 .16 .21 .51 2.50 .17 .12 .34
Merchandise	34,005	4.04	53,059	5.99
Miscellaneous—Other Commodities not mentioned above	408	.05	725	.08
Totals	842,092	100%	886,316	100%

#### TABLE-I.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### PASSENGER STATISTICS.

No. of Pass. carried 1 mile per mile of road. 27,138	1903 271,306 • 9,712,072 28,817
Average distance each pass'r carried (miles) .35.10 Total Passenger Revenue	.35.80 \$210,989.66 .777.761 .02.172 244,769.78 726.28 .79.151
FREIGHT STATISTICS.	
No. Tons carried of freight earning revenue 842,092 No. Tons carried one mile	886,316 70,049,694 207,850
Average distance haul of one ton (miles)	.79.03 \$682,269.79 .76.978 .00.974 682,269.79 2,024.42 2.45.846 252.41 17.90 21.98
PASSENGER AND FREIGHT STATISTI	cs.
Passenger and Freight Revenue	\$893,259.45 2,650.46 927,039.75 2,750.69 953,708.23
OPERATING STATISTICS.	
Operating Expenses	\$576,649.87 1,711.03 1.13.001 377,058.36 1,118.80 .60.46%

#### TABLE-J.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### ADDITIONS TO PROPERTY DURING YEAR ENDING JUNE 30th, 1903.

#### CHARGED TO OPERATING EXPENSES.

New Fence\$ 5,58420Station Buildings and Fixtures1,64500Tawas Beach Dock1,00000Addition to Master Mechanic's Office25000Miscellaneous Structures59819	) ) )	45
CHARGED TO EQUIPMENT.		
96 Box Cars at \$283.00 each		00
CHARGED TO CONSTRUCTION.		
Harrisville Shore Line.       \$ 6,773 01         Cheboygan Extension       38,016 48         Au Gres Branch       3,208 34	3	83
Total Betterments during year	\$85,149	 28

#### TABLE-K.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### EQUIPMENT.

Locomotives	
1902	1903
Passenger 11	11
Freight 15	15
Switching 2	.2
Totals 28	28
Passenger Cars	
First Class 16	16
Combination 5	4
Parlor 1	1
Baggage, Express and Postal 4	5
	26
20000	20
Freight Cars	
Refrigerator 3	5
Box	277
Coal 304	304
Flat 547	540
Stock	25
Totals	 1151
In Company's Service	
Officers and Pay Cars 1	1
Derrick Cars 1	1 .
Caboose Cars	11
Other Road Cars	18
	 31
Total Number of Engines owned 28	28
	208

#### TABLE-L.

#### DETROIT & MACKINAC RAILWAY COMPANY.

#### LOGGING BRANCHES, SPURS AND SIDINGS CONSTRUCTED DURING THE YEAR.

The following branches were built between July 1st, 1902, and July 1st, 1903: Miles. Feet. Branch off Cleveland Branch..... 7,260 Extension Gilchrist Branch..... 5,010 Branch off Wolverine Branch..... 150 1,500 5.970 Extension Gates Branch..... 4,300 Spur off Cleveland Branch..... 600 Spur off Lobdell Branch..... 3,720 Extension to Wolverine Branch..... 690 Extension to Cheboygan Line..... 240 3,040 The following Spurs and Sidings were built between July 1st, 1902, and July 1st, 1903: Siding South Tower..... 630 Siding South Tower.
Sidings No. Bay City..... 3,900 Spur Track Onaway..... 960 Spur Siding at Harrisville..... 654 Spur ½ mile South of Maltby..... 500 400 720 Two Spur Sidings at Onaway.... 2,370 Spur Siding 1 mile North Lengsville..... 364 510 960 Spur Siding at Alpena.

Extension Grindle Spur ½ mile North Millersburg..... 284 840 Spur Siding Hampshire Crossing, Rose City..... 290 Extension Track off Siding Turner.

Spur Track, 2 miles South Pinconning.

Spur Track off Mitchell's Siding, Millersburg.

Extension Sanborn's Spur, 1 mile North Case. 350 457 520 300 Spur Track at Case....
Temporary Tracks at Tawas Sugar Factory...
Extension Siding at Alabaster... 480 2,340 540 Spur Siding Northern Extract Co., Alpena.... Extension Polaski Siding 1,680 690Total ..... 4,899

#### TABLE—L.—Continued. DETROIT & MACKINAC RAILWAY COMPANY.

The following branches were taken up between July 1st, 1902, and July 1st, 1903:

	Miles	$\mathbf{Feet}$
Track to Handy Brothers Coal Mine		-,
Spur Track off Cleveland Branch		7,020
Daust Spur off Cleveland Branch		1,440
Cheney Spur		3,960
Balance of Ward Branch		1,650
Spur off Lobdell Branch		2,130
Chandler Spur		2,820
McPhee Branch off Valentine Lake Branch	. 3	369
Total	. 7	379
	•	
The following Spurs were taken up between July 1st, 1902, 1903:	and Ju	ly 1st,
Bolton Quarry	90	0 feet
RECAPITULATION		
BUILT.	2	
Branches	Miles	Feet
Branches		3,040
Spurs and Sidings	. 3	4,899
Total	. 18	2,659
TAKEN UP.		
Branches	7	950
Spurs		379
Spuis	· ·· ·	900
Total	. 7	1,279
Net increase	. 11	1,380



